



NEWS RELEASE

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SBA NAMES MORRIS YACHTS 2006 SMALL BUSINESS EXPORTER OF THE YEAR FOR MAINE AND NEW ENGLAND

Augusta, Maine -- Morris Yachts has been named Maine and New England Small Business Exporter for 2006 by the U.S. Small Business Administration (SBA).

"The SBA is proud to recognize Morris Yachts as the SBA Small Business Exporter for 2006 for the state of Maine and New England," said SBA New England Regional Administrator Charles E. Summers. "Morris Yachts is a shining example of the tradition of boat building excellence that is part of Maine's heritage."

The company, renowned for its fine craftsmanship and excellent customer service, has produced almost 200 sail and powerboats. In 1972 founder Thomas D. C. Morris started building boats in his back yard. Today, this family-owned business employs more than 100 people in its boat building and service yards in Hancock County. Tom remains active in the company assisting with sales, construction and advice.

The launching of Morris Yachts' Daysailer series two years ago dramatically expanded the company's export business. Export sales now constitute almost 20 percent of the company's gross sales. Morris yachts have been delivered to Scotland, Canada, Ireland, Italy and Hong Kong. 2006 will see deliveries to Japan and Mexico. Tom has been known to sail a boat across the Atlantic to deliver it to the owner.

According to company President Cuyler Morris, who joined his father in the business, "To the best of our knowledge, every Morris yacht is sailing today but for one: a 25' Pemaquid Friendship Sloop used as a prop in the movie *The Truman Story*." Since joining Morris Yachts, Cuyler has grown the company into one of North America's premier semi-custom and custom yacht builders for boats in the 34- to 70-foot category.

"It's an honor to be given this award," he said. "This confirms what many Mainers already know: Maine can compete at the highest level in the global economy by building the best boats in the world."

Morris Yachts has leveraged both United States Department of Agriculture and SBA finance programs to remain strong and to grow. Dave Eldridge, Vice President, Machias Savings Bank, nominated Morris Yachts for this award.

Tom and Cuyler Morris will be honored at the SBA celebration on May 24th at Spectacular Event Center in Bangor. For further information on the award recipients or

celebration, please contact Bonnie Erickson at the Maine District Office, 622-8275 or bonnie.erickson@sba.gov.